

Application for Hospital Project Mortgage Insurance

U.S. Department of Housing and
Urban Development
Office of Housing
Federal Housing Commissioner

OMB No. 2502-0602 (Exp. 05/31/2015)

Hospital - Section 242

Part I Mortgagor's Application

Mortgagor's Legal Name: _____ Project Number: _____

Section A.

Date Prepared: _____

To: _____ and the Secretary of Housing and Urban Development.

The undersigned hereby applies for a loan in the principal amount of \$ _____ to be insured under the provisions of Section _____ of the National Housing Act, said loan to be secured by a first mortgage on the property hereinafter described. Insurance of advances during construction ☐ is, ☐ is not desired.

B. Project Background information

1. Street Address: _____			2. Municipality _____		
3. County _____	4. State _____	5. Zip Code: _____	6. No. of Licensed Beds: _____	7. Building Type: _____	8. Project Type _____
				Multistory	New/Repl
				One Story	Rehab
9. <input type="checkbox"/> Non-Profit <input type="checkbox"/> Governmental <input type="checkbox"/> For-Profit		10. Specify the Funding source: _____		11. Calendar Days in constr. contract _____	

C. Total Estimated Replacement Cost of Project

Legal , Organization , Consultant, AMPO, & Special Assessments

1. Total Construction Cost Per Contracts(s) \$ _____	22. Legal _____
Fees	23. Organization _____
2. Architect's Fee - Design \$ _____	24. Special Tax Assessment _____
3. Architect's Fee - Supervisory _____	25. Consultant _____
4. Construction Mgmt. Fee _____	26. AMPO _____
5. Other Fees (Identify) _____	27. Total Leg., Org., Consult, AMPO, & Spec. Asses. _____
6. Total Fees (Lines 2-5) \$ _____	28. Total Soft Costs (lines 21 & 27) _____
Other	29. Total Estimated Project Cost (Lines 11 & 28) _____
7. Contingency \$ _____	30. Existing Land & PP&E to be included in Collateral _____
8. Other (Identify) _____	31. Land & PP&E to be purchased for Project _____
9. Total Other (Lines 7-8) \$ _____	32. Total Estimated Replacement Cost of Project (lines 29,30, & 31) _____

10. Equipment and Furnishings

11. Total Hard Costs (Lines 1,6,9, & 10) \$ _____

D. Estimated Cash Requirements – Sources and Uses

Carrying Charges and Financing

12. Interest: ____ mos. @ ____ %	3. Purchase Price of Property to be Purchased
On \$ _____ \$ _____	4. Total Project Costs (Lines D1 through D3)
13. Taxes _____	5. Other Funding Req. (Identify) _____
14. Insurance _____	6. Other Funding Req. (Identify) _____
15. HUD Mtge. Ins. Prem. _____	7. Total Uses of Funds (Lines D4 through D6)
16. HUD Exam. Fee 0.3 % _____	8. Less Insured Loan amount _____
17. HUD Inspection Fee _____	9. Less Grant or Approved Loans (if any) _____
18. Permanent Financing Fee ____% _____	10. Less Other FHA Cash Requirements _____
19. Initial Service Charge ____% _____	11. Cash Equity _____
20. Title and Recording _____	12. Total Estimated FHA Cash Requirements _____
21. Total Carrying Charges and Financing (Lines 12 through 20) \$ _____	

For HUD Use Only

Amount of Application Fee Received	
Received by	
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E. 1. Information on Leased Property (based on inspection of Title Policy) Is any of the property to be mortgaged held pursuant to a ground lease?
Yes ☐ No ☐ Years _____
If so, Value? \$ _____

2. Non-FHA cash requirements:

F. Sponsors

1. Name of Sponsor or Co-Sponsor:

Telephone Number:

Address:

Name of Sponsor or Co-Sponsor:

Telephone Number:

Address:

2. Relationship between Sponsoring Group and Mortgagor (Existing Connections or Proposed, if Mortgagor has not been formed).

G. Certification The undersigned, as the principal sponsor(s) of the proposed mortgage, certify(ies) that he/she (they) is (are) familiar with the provisions of the regulations of the Secretary of Housing and Urban Development under the above identified section of the National Housing Act and that to the best of his/her (their) knowledge and belief the mortgagor has complied, or will be able to comply, with all of the requirements thereof which are prerequisite to insurance of the mortgage under such Section.

It is hereby represented by the undersigned that to the best of his/her (their) knowledge and belief no information or data contained herein or attachments listed herein are in any way false or incorrect and that they are truly descriptive of the project or property which is intended as the security for the proposed mortgage and that the proposed construction will not violate zoning ordinances or deed restrictions.

Attest:

Date:

Signature: (Sponsor)

Date:

Part II - Mortgagee's Application

To: The Secretary of Housing and Urban Development:

Pursuant to the provisions of the Section of the National Housing Act identified in the Mortgagor's application and HUD Regulations applicable thereto, application is hereby made for the insurance of a mortgage covering property described in the above application of the Mortgagor. After examination of the application and the proposed security, the undersigned proposed mortgagee considers the project to be desirable and is interested in making the loan in the principal amount of _____ Dollars

(\$ _____), which will bear interest at _____ percent (_____ %), will require repayment of principal over a period of _____ months and, according to an amortization plan to be agreed upon. Insurance of advances during construction ☐ is, ☐ is not desired.

This application by the undersigned proposed Mortgagee is subject to your commitment, its own final action and the payment of its charges. It is understood that the initial service charge in the amount of _____ Dollars

(\$ _____) is subject to adjustment so that the total will not exceed _____ percent (_____ %) of the amount of your commitment.

Discount or Permanent Financing Fee for the mortgage is _____ %.

Herewith is check for _____ Dollars

(\$ _____), which is in payment of the application fee required by said HUD Regulations.

Address:

Mortgagee:	Signature:
Address:	Name & Title of Officer:

☐ Original Certificate of Need Attached ☐ Original Certificate of Need Previously Furnished ☐ Certificate of Need not Required

To Be Completed by Each Sponsor and by the General Contractor

Public reporting burden for this collection of information is estimated to average 4,664 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Applicants are required to complete this form to provide HUD with the necessary data to determine a hospital's eligibility for FHA insurance. HUD will use the information to determine that the applicant meets the requirements and eligibility criteria; underwriting standards; and adequacy of state/or local certifications, approval, or waivers.

This collection of information is authorized by Section 242, Sections 223(a)(7), 223(e), 223(f), and 241(a) of 12 U.S.C. 1715z-7. This collection is required to obtain benefits.

Privacy Act Notice. The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in this form by virtue of Title 12, United States Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

Attach supplemental sheet(s) if more space is needed. Identify item by number.